

BOROUGH COUNCIL  
BOROUGH OF MILLERSBURG  
DAUPHIN COUNTY, PENNSYLVANIA

RESOLUTION NO. 15-15

APPROVING, IN ACCORDANCE WITH SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, A BOND ISSUE BY THE UPPER DAUPHIN INDUSTRIAL DEVELOPMENT AUTHORITY FOR THE PURPOSE OF FINANCING AND REFINANCING CERTAIN FACILITIES FOR THE BENEFIT OF THE ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES OF PENNSYLVANIA.

WHEREAS, the Association of Independent Colleges and Universities of Pennsylvania, a Pennsylvania non-profit corporation ("AICUP"), has requested the Upper Dauphin Industrial Development Authority (the "Authority"), a public instrumentality of the Commonwealth of Pennsylvania and a public body corporate and politic organized and existing under the Pennsylvania Economic Development Financing Law, Act of August 23, 1967, P.L. 251, as amended (the "Act"), to issue its revenue bond in an aggregate principal amount not to exceed \$1,000,000 (the "Bond") and to lend the proceeds thereof to AICUP to finance the costs of a project (the "Project") consisting of (1) the refunding of the Authority's Revenue Bonds (Association of Independent Colleges and Universities of Pennsylvania Project), Series 1998, the proceeds of which were used to finance and refinance the acquisition and renovation of a building located at 101 North Front Street, Harrisburg, PA (the "Project Facilities"), (2) the financing of renovations to the Project Facilities and other miscellaneous capital expenditures, and (3) the payment of certain costs of issuing the Bond; and

WHEREAS, in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), a public hearing was held by the Authority on November 20, 2015, at 1:30 p.m. in connection with the issuance of the Bond and a report of such Hearing is attached to this Resolution; and

WHEREAS, Section 147(f) of the Code requires that the applicable elected representative of the governmental unit on behalf of which bonds are issued approve bonds after a public hearing in order for a private activity bond to be a qualified bond under the Code; and

WHEREAS, the Borough Council of the Borough of Millersburg is the applicable elected representative of the governmental unit on behalf of which the bond is issued;

NOW, THEREFORE, the Borough Council of the Borough of Millersburg hereby resolves that:

Section 1. The undertaking of the Project by the Authority and the issuance of the Bond by the Authority in an aggregate principal amount not in excess of \$1,000,000 to finance the Project is hereby approved. The Bond shall not be in any way a debt or liability of the Borough of Millersburg and the Borough of Millersburg shall not have any obligation with respect to the payment of the principal or redemption price of or interest on the Bond.

Section 2. The Borough of Millersburg hereby sets forth its expectation that neither it nor any other entity issuing debt on behalf of the Borough of Millersburg nor any subordinate entity of the Borough of Millersburg, treating all of such entities together as a single issuer, has issued or reasonably expects to issue in calendar year 2015 more than \$10,000,000 in tax-exempt obligations (including governmental bonds, the Bond and any other qualified 501(c)(3) bonds but excluding (i) all other private activity bonds and (ii) any current refunding tax-exempt obligation deemed designated under Section 265(b)(3)(D) of the Code).

Section 3. All actions of this Council taken in conformity with the intents and purposes of this Resolution are ratified, confirmed and approved in all respects.

RESOLVED this 10th day of December, 2015.

BOROUGH OF MILLERSBURG

By: Chris C. Ditz  
President of Council

ATTEST:

By: Ann Bowman Jackson  
Borough Secretary

S E A L

CERTIFICATE

I, the undersigned, Secretary of the Borough Council of the Borough of Millersburg, certify that: attached hereto is a true and correct copy of a Resolution which duly was adopted by affirmative vote of a majority of all members of the Borough Council at a meeting duly advertised, posted and held in accordance with law on the 10th day of December, 2015; said Resolution has been recorded in the minute books of the Borough Council; and said Resolution has not been amended, altered, modified or repealed as of the date of this Certificate.

I further certify that the Borough Council met the advance notice requirements of the Sunshine Act, Act No. 1986-84 of the General Assembly of the Commonwealth of Pennsylvania, as amended and reenacted by Act 93 of 1998, by advertising the time and place of said meeting and by posting prominently a notice of said meeting as required by law.

IN WITNESS WHEREOF, I set my hand and affix the official seal of the Borough of Millersburg, this 10th day of December, 2015.

Law Bowman Gaelsa  
Secretary of the Borough Council  
Borough of Millersburg

(SEAL)